



Commonwealth of Kentucky Public Protection Cabinet

Steve Beshear, Governor

Robert D. Vance, Secretary

FOR IMMEDIATE RELEASE
Media Advisory

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Celebrate Smart Savings During Kentucky Saves Week *Student awards in Capitol Rotunda; Workshops across state*

FRANKFORT, Ky. (Feb. 20, 2014) – During Kentucky Saves Week, the Department of Financial Institutions (DFI) is promoting good consumer savings habits by participating in a celebration at the state capitol and hosting workshops for students and adults across the state.

Gov. Steve Beshear has proclaimed Feb. 24 - March 1, 2014, to be Kentucky Saves Week. The highlight of the week will be a celebration event in the Capitol Rotunda Tuesday at 10 a.m. DFI and its partners will recognize winners of two student contests emphasizing the importance of saving. Students across the Commonwealth had the opportunity to create original artwork about saving money through the Kentucky Extension Service's piggy bank contest and the Kentucky Jump\$tart Coalition's poster contest. These works of art are on display in the Rotunda throughout February to remind everyone of the importance of good savings habits.

- WHO:** Keynote speaker Colmon Elridge III, executive assistant to the governor;
Student contest winners;
Awards presentations by Kentucky Saves Week partners
- WHAT:** Kentucky Saves Week Celebration
Public and media are invited to attend
- WHEN:** Tuesday, Feb. 25, 2014
10-11 a.m.
- WHERE:** Capitol Rotunda, Frankfort

DFI also is celebrating the Kentucky Saves campaign by offering presentations to schools and groups around the state on topics such as smart savings and avoiding fraud. Some recent and upcoming presentations include:

- Feb. 14 at Drakes Creek Middle School and the the Reach Higher Program, both in Bowling Green
- Feb. 19 at the Madison County Extension Office in Richmond
- Feb. 24 at The Academy in Frankfort
- Feb. 27 at Bardstown Middle School
- March 3 at McLean County High School

“Because of compound interest, the earlier you start saving the more you can build,” said DFI Commissioner Charles Vice. “Now is a great time to start – set a goal, make a plan and save automatically.”

Kentucky Saves Week is a statewide effort to promote healthy savings habits for Kentuckians. The campaign is part of the national America Saves campaign, through which millions of individuals learn about the importance of saving. Kentuckians can find savings tips and make a personal pledge to save at <http://www.kentuckysaves.org/>.

According to research through the America Saves campaign, only about half of Americans have a plan in place to build savings. The following statistics are from the survey available at <http://www.americasavesweek.org/images/aswresearch.pdf>:

- Only 54 percent of Americans say they have a savings plan with specific goals.
- Only 43 percent of Americans say they have a spending plan that allows them to save enough money to achieve the goals of their savings plan.
- Only 66 percent of Americans have sufficient emergency funds for unexpected expenses like car repairs or a doctor’s visit.

DFI offers information about saving and investing at <http://kfi.ky.gov/public/Pages/invest.aspx>. Before investing, Kentuckians can check out the investment product and the person selling it by calling DFI at 800-223-2579.

DFI, <http://kfi.ky.gov>, is an agency in the Public Protection Cabinet. For more than 100 years it has supervised the financial services industry by examining, chartering, licensing and registering various financial institutions, securities firms and professionals operating in Kentucky. DFI’s mission is to serve Kentucky residents and protect their financial interests by maintaining a stable financial industry, continuing effective and efficient regulatory oversight, promoting consumer confidence and encouraging economic opportunities.

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Editor’s Note: Please see attached photo.

Photo Outline: Winning entries in a piggy bank and poster contest are on display in the Capitol Rotunda throughout February 2014. Students will be honored at an event at the Capitol Feb. 25 at 10 a.m.